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Economic prospects - consumer survey results

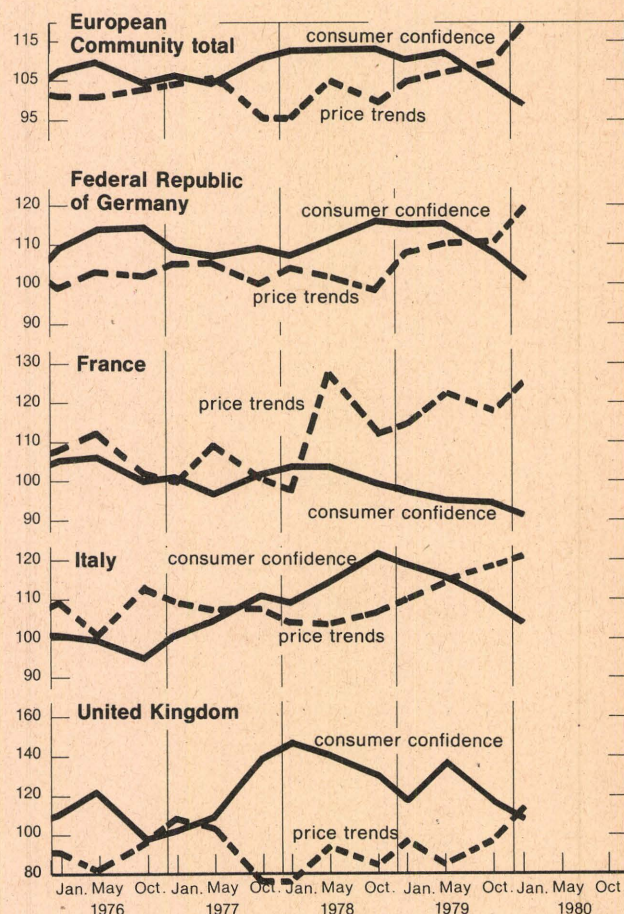
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Continued decline in consumer confidence. — Between October 1979 and January 1980 there was a further marked fall in confidence amongst consumers in the European Community. Results from all eight countries covered by the survey indicate a continuation of the downward trend. In particular, consumers' assessments of the general economic situation, price trends, and unemployment all developed in unfavourable directions. The trend of weakening confidence parallels and may thus reinforce the worsening business climate, which is indicated by recent results of the business survey in respect of expectations of industrial activity.¹ The composite index of consumer confidence for the Community as a whole, fell by 5,6 points, to 99,8 thus returning to the level observed during 1974-75 (see Table 2 and Graph 1). The size of the decline for the individual countries varied between 3,5 points in France and 8,4 points in the Netherlands. Consumer confidence is now below the 1974-75 level in Denmark, France, the Netherlands and Belgium. However, the indicators based on direct questions about consumer behaviour, such as expenditure and savings, give some support to the view that consumers will seek to maintain real consumption levels at the expense of savings.

Increased pessimism about the general economic situation. — In all countries consumers felt, in January, that the general economic situation was deteriorating. The Community index reflecting opinion on general economic developments over the last twelve months fell by 17,5 points, a decline similar to that between May and October 1979. In Denmark and France the fall was less marked, but the index in both these countries was already well below the 1975 level. All eight countries also showed further pessimism about economic developments during the next twelve months, the Community index falling by 11,5 points. The indicators for the Federal Republic of Germany and for the Netherlands fell particularly sharply. Opinions about the general economic situation were also reflected in Community-wide expectations of higher unemployment, the Community index rising above the 1975 level for the first time. Higher unemployment expectations were most noticeable in the Federal Republic of Germany and in the Netherlands, the smallest increases being seen in France and Italy, the two countries where unemployment had already risen most sharply during 1979.

Rising inflation expected. — The Community index of opinions about price rises during the last year rose by 3,3 points, a smaller increase than between May and October 1979. The indicators for the Federal Republic of Germany, France and the United Kingdom recorded the largest rises, while the figures for Denmark, Ireland and Belgium were relatively stable. The Community index of price expectations over the next year rose by 8,1 points, reflecting a general view that inflation is likely to quicken. Expectations of accelerating price rises were strongest in Denmark, the Federal Republic of Germany and the United Kingdom. This is noteworthy in the latter case in view of the high inflation rate already observed in 1979. In the two other

GRAPH 1: Climate of consumer confidence¹ and opinion on price trends over the next twelve months (Index 1975 = 100)



Source: European Community consumer survey.

¹ The climate of consumer confidence is measured by an index based on five questions in the consumer survey. These are the questions relating to the general economic situation, the household financial situation and to major purchases of durable goods (see tables on pages 3 and 4 for data and notes).

¹ See European Economy Supplement - Series B: 'Economic prospects, Business survey results', No 3, March 1980.

countries with similarly high rates of inflation, Ireland and Italy, increases in the level of inflationary expectations were relatively minor.

Pessimism about individual households' financial situations. — The assessment of the general economic situation, and of trends in prices and unemployment, is reflected in an expected deterioration of personal financial situations, although the movement in these latter indicators is less marked. The Community index of opinions of the trend of household financial situations over the last year fell by 3.3 points, while the corresponding index for the next twelve months fell by 3.9 points. The sharpest fall, with respect to consumers' financial prospects, was registered in the United Kingdom, followed by the Netherlands, Ireland and Denmark.

Mixed expectations on expenditure and savings. — Despite the fairly uniform, and pessimistic, views held throughout the Community by consumers about the general economic and individual financial prospects, the replies to questions about spending and saving show less similarity. The Community indicators reflecting opinions on the advisability and likelihood of undertaking major purchases show little change. Consumers in the Federal Republic of Germany, Ireland, the Netherlands and Belgium thought it was in general a better time for such spending, but only in the Netherlands were increased purchases expected to be carried out. The Community savings indicators were also relatively stable, despite a small decline in the index of prospects for savings over the next year. The static savings outlook may be explained by high interest rates, on the one hand, and pessimistic views about inflation and personal financial prospects, on the other. In fact, consumers in Ireland and the United Kingdom, countries where both interest rates and inflation are high, thought it was, in general, a better time to save, but in the latter case they did not expect to actually achieve higher savings in the twelve months ahead. Savings expectations fell slightly in France, the Netherlands and Belgium despite rising interest rates.

These findings on expenditure and savings intentions give some support to the view that consumers will seek to maintain real consumption levels at the expense of savings, given the erosion of real income levels (or their growth) caused largely by the increased price of oil. This represents something of a contrast with consumer reactions in 1975 when savings intentions increased significantly and, in 1974/75, when consumers felt that it had become less advisable to undertake major purchases. If the current intentions are put into practice, and real consumption levels are maintained, the effects of the latest oil price increases on the level of economic activity may be moderated.

Holiday spending in 1980. — Holiday spending intentions in the Community as a whole showed little change from the record 1979 level. The indicator of German holiday spending intentions fell noticeably, but a clear majority of German consumers still intends to spend more on holidays. The upward trend of holiday spending intentions for the United Kingdom and Ireland continued. Consumers in Italy and Belgium still apparently intend to spend less than in the previous year.

TABLE 1: Holiday spending intentions

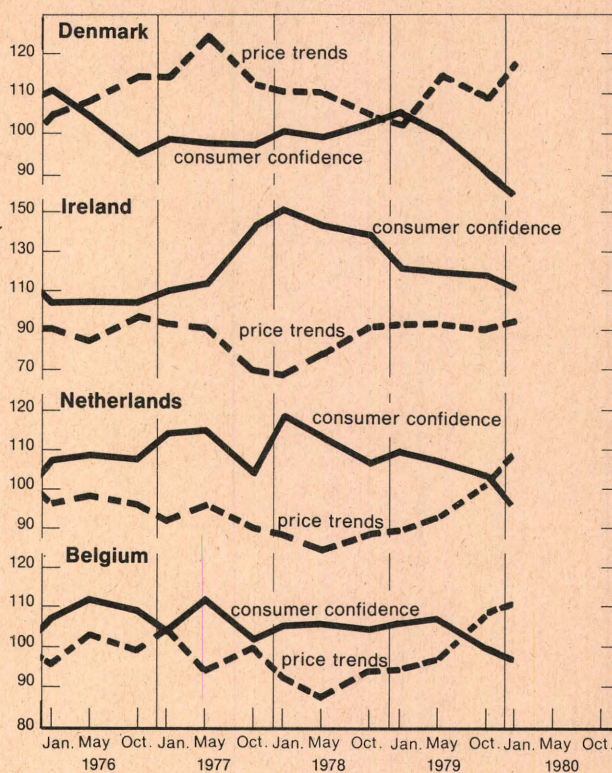
Net weighted percentage of respondents expecting to increase (+) or reduce (–) spending compared to previous year¹

	1973	1974	1975	1976	1977	1978	1979	1980
DK	:	3,0	–2,0	6,0	8,0	4,0	9,0	5,0
D	0,3	6,2	21,7	22,5	21,9	21,0	23,0	18,9
F	3,0	0,7	4,0	6,5	4,9	6,4	5,3	3,4
IRL	:	:	8,2	3,7	15,0	19,4	19,0	24,4
I	–3,0	–5,6	–13,0	–11,0	–13,7	–12,0	–10,0	–6,5
NL	10,0	1,6	13,5	7,8	10,1	9,4	11,1	8,8
B	–1,4	–11,5	–13,3	–13,8	–14,4	–11,3	–11,0	–13,5
UK	:	:	:	21,0	21,8	25,8	26,2	33,3
EC	(1,0)	(1,0)	(7,3)	(10,7)	(9,9)	(11,0)	11,9	11,6

Source: European Community consumer survey.

¹ Holiday intentions are surveyed in January only of each year. The question is set out on page 4.

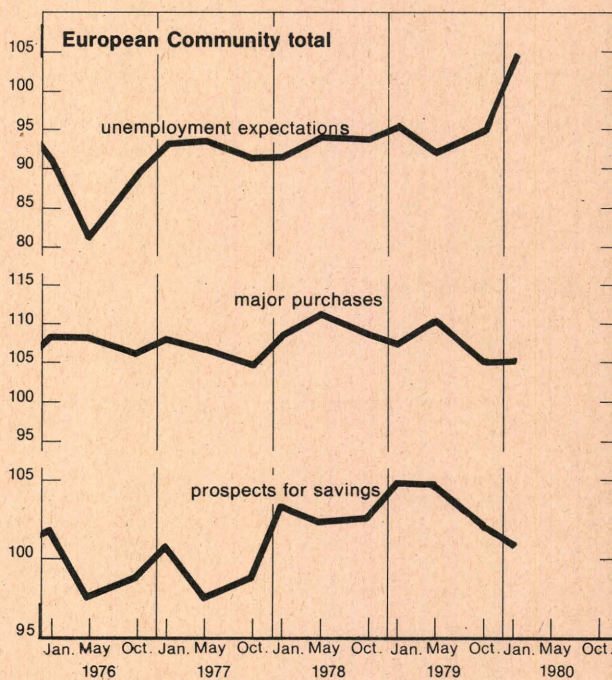
GRAPH 2: Climate of consumer confidence¹ and opinion on price trends over the next twelve months (Index 1975 = 100)



Source: European Community consumer survey.

¹ See note on Graph 1.

GRAPH 3: Consumer opinion on unemployment expected over the next twelve months, the advisability of major purchases at present, and the prospects for savings over the next twelve months¹ (Index 1975 = 100)



Source: European Community consumer survey.

¹ See tables on pages 3 and 4 for data and notes.

TABLE 2: Consumer opinion on economic and financial conditions, index numbers (1975 = 100) ¹

			1972	1973	1974	1975	1976	1977	1978	1979	1978	1979			1980
											Oct.	Jan.	May	Oct.	Jan.
CONSUMER CONFIDENCE INDEX ²	DK		:	:	90,1	100,0	103,9	98,3	101,5	100,1	103,2	106,8	101,9	91,6	85,9
	D		108,9	105,9	92,5	100,0	112,1	108,2	111,8	113,5	116,4	115,9	116,0	108,7	102,1
	F		111,0	111,0	97,2	100,0	102,6	99,4	101,8	96,0	99,3	97,3	95,9	94,7	91,2
	IRL		:	:	103,2	100,0	104,9	123,4	146,8	123,3	141,2	124,8	123,6	121,6	114,2
	I		129,4	119,9	98,6	100,0	98,2	105,7	115,7	115,3	122,5	119,3	116,4	110,2	104,7
	NL		106,2	115,5	105,0	100,0	107,9	112,4	113,7	107,5	107,4	110,1	108,2	104,4	96,0
	B		118,5	120,8	103,5	100,0	109,5	106,4	106,1	105,6	105,3	107,3	108,4	101,1	97,9
	UK		:	:	108,4	100,0	111,0	119,8	140,1	124,1	132,2	117,6	138,0	116,7	109,7
	EC		(116,2)	(113,9)	99,2	100,0	107,1	107,3	113,6	110,0	113,8	111,2	113,3	105,4	99,8
FINANCIAL SITUATION OF HOUSEHOLDS	DK		:	:	96,1	100,0	103,8	100,7	100,5	99,7	100,3	100,3	100,3	97,7	92,0
	D		111,0	103,2	96,8	100,0	104,1	106,0	108,5	109,8	111,3	112,3	110,7	107,4	103,6
	F		104,6	106,6	98,6	100,0	101,2	99,7	101,6	99,2	101,2	100,2	99,7	98,3	97,0
	IRL		:	:	93,5	100,0	108,7	117,6	148,0	128,9	147,2	132,5	126,0	128,9	119,8
	I	— over last twelve months	122,5	116,4	103,7	100,0	98,9	104,8	112,7	113,8	116,6	114,6	115,9	110,9	109,9
	NL		104,6	106,1	101,4	100,0	98,8	101,9	105,9	102,6	105,1	105,1	102,6	100,8	99,5
	B		112,2	112,1	103,0	100,0	100,2	98,5	99,3	99,9	99,6	99,1	103,0	97,7	96,4
	UK		:	:	103,1	100,0	93,8	88,2	121,0	119,8	123,2	117,2	122,5	118,3	112,2
	EC		113,5	110,1	99,9	100,0	100,7	101,2	108,8	108,4	110,3	109,4	109,5	106,5	103,2
— over next twelve months	DK		:	:	92,9	100,0	101,7	99,2	99,8	96,1	99,5	99,1	97,2	93,3	88,2
	D		107,5	102,0	95,4	100,0	104,8	104,4	105,8	106,4	108,1	108,1	106,5	104,4	100,4
	F		103,7	104,5	95,0	100,0	101,0	99,2	100,0	96,3	98,9	97,4	96,0	95,5	94,2
	IRL		:	:	101,6	100,0	100,4	113,1	127,8	111,0	122,2	107,0	113,3	113,0	107,7
	I		115,1	109,4	98,2	100,0	97,4	99,3	104,8	103,4	107,4	105,2	104,1	100,6	98,9
	NL		106,0	108,1	101,3	100,0	100,5	107,2	108,2	108,5	106,3	109,5	108,9	107,3	100,6
	B		107,7	106,7	99,5	100,0	103,1	100,7	100,5	100,5	101,2	101,2	101,7	98,4	97,4
	UK		:	:	107,4	100,0	104,9	109,6	121,0	116,7	115,3	108,8	127,6	110,3	101,2
	EC		109,8	106,9	98,5	100,0	102,3	103,2	106,5	104,7	106,3	104,9	106,3	102,3	98,4
GENERAL ECONOMIC SITUATION	DK		:	:	75,5	100,0	112,1	99,2	118,6	114,3	126,8	141,1	122,5	80,1	75,2
	D		141,8	133,8	93,0	100,0	150,0	139,5	148,3	160,0	166,8	162,9	169,9	148,8	130,9
	F		127,3	131,1	99,6	100,0	106,0	100,2	107,6	95,1	103,0	99,8	95,2	90,1	83,8
	IRL		:	:	125,6	100,0	121,2	183,3	283,3	196,1	270,4	215,8	184,7	185,6	153,0
	I	— over last twelve months	218,7	184,6	88,6	100,0	79,6	120,9	168,7	172,5	203,0	192,5	171,6	153,6	123,0
	NL		135,2	175,2	137,6	100,0	128,8	156,9	169,0	154,9	151,1	163,1	155,5	147,0	121,2
	B		196,3	206,1	135,4	100,0	129,7	134,1	136,6	142,0	136,6	142,7	148,8	134,4	114,5
	UK		:	:	136,9	100,0	138,9	193,8	311,4	211,0	286,0	200,5	242,5	185,0	155,4
	EC		158,3	154,7	106,2	100,0	125,1	130,1	153,2	143,6	158,2	148,3	150,6	132,2	114,7
— over next twelve months	DK		:	:	75,0	100,0	90,1	78,0	82,0	81,0	88,5	93,1	80,3	70,2	60,2
	D		105,9	97,9	81,0	100,0	113,2	100,7	104,6	106,4	109,9	108,8	110,9	98,9 ^R	84,8
	F		115,8	115,3	85,1	100,0	101,4	98,3	101,0	85,7	92,7	89,2	85,1	83,0	72,2
	IRL		:	:	108,5	100,0	99,5	133,5	155,6	116,7	140,9	112,7	120,3	116,6	105,8
	I		133,5	119,4	87,7	100,0	95,9	102,2	113,1	107,0	121,3	116,8	107,7	95,7	87,0
	NL		106,1	125,7	104,6	100,0	125,7	124,0	123,5	109,5	108,2	114,8	111,9	101,2	76,6
	B		125,8	122,7	87,5	100,0	125,8	112,0	108,9	107,0	104,8	114,2	109,9	97,2	88,9
	UK		:	:	111,9	100,0	132,0	149,2	148,2	119,6	122,1	102,4	151,8	103,7	98,3
	EC		118,0	112,5	89,3	100,0	111,0	108,2	111,4	102,8	108,0	104,5	108,7	94,5	83,0
PRICE TRENDS	DK		:	:	111,3	100,0	95,8	99,6	93,2	92,0	89,8	87,3	90,2	92,7	92,4
	D		:	116,2	111,4	100,0	94,6	88,9	80,4	86,8 ^R	76,0	77,7	84,4	98,1 ^R	103,0
	F		:	78,5	108,1	100,0	100,1	98,2	90,8	96,3	93,1	92,5	96,8	99,6	102,0
	IRL		:	:	103,5	100,0	100,4	97,0	84,0	96,3	88,4	95,2	96,2 ^R	97,5	98,0
	I	— over last twelve months	:	100,9	103,8	100,0	100,5	98,5	91,0	94,0	89,6	90,4	93,4	98,1	99,8
	NL		:	96,1	103,0	100,0	99,7	94,8	77,8	75,5	74,7	71,0	76,1	79,7	82,3
	B		:	96,7	100,0	100,0	98,4	94,8	80,9	78,9	79,4	75,3	77,1	84,2	84,9
	UK		:	:	99,6	100,0	96,0	99,8	82,0	89,7	79,1	86,2	87,1	94,9	99,0
	EC		:	99,7	106,2	100,0	97,7	95,8	85,2	89,7 ^R	83,6	84,4	88,3	95,7 ^R	99,0
— over next twelve months	DK		:	:	125,1	100,0	109,1	117,5	109,4	109,7	105,9	103,7	116,5	109,6	120,0
	D		:	98,9	112,2	100,0	101,3	103,7	102,0	110,1 ^R	99,2	108,2	110,6	111,6 ^R	120,1
	F		:	148,7	116,1	100,0	107,0	103,3	112,8	118,6	112,8	115,0	123,1	118,2	125,0
	IRL		:	:	96,5	100,0	90,9	86,1	78,6	95,2	85,5	95,4	96,2 ^R	94,3	96,9
	I		:	110,5	116,0	100,0	107,4	108,3	105,8	115,2	107,7	110,4	115,8	119,4	121,8
	NL		:	84,5	103,7	100,0	97,0	93,1	87,6	95,8	89,2	90,6	94,2	103,0	109,3
	B		:	:	113,9	100,0	99,3	100,1	92,4	101,2	95,1	95,9	98,3	109,7	111,7
	UK		:	:	100,1	100,0	89,3	95,6 ^R	85,7 ^R	95,1 ^R	85,9 ^R	98,0 ^R	87,8 ^R	99,7 ^R	115,0
	EC		:	115,5	111,2	100,0	101,0	102,5	100,5 ^R	108,5 ^R	100,1 ^R	106,0 ^R	108,3 ^R	111,1 ^R	119,2
UNEMPLOYMENT	DK		:	:	150,4	100,0	118,6	151,6	150,2	143,4	147,6	142,9	128,7	156,9	160,7
	D		103,8	106,9	130,7	100,0	87,2	105,9	107,2	100,8	93,4	102,3	100,3	100,0	117,3
	F		78,8	83,1	103,7	100,0	86,3	91,9	94,2	104,4	104,9	107,1	104,9	101,5	104,5
	IRL		:	:	90,7	100,0	101,9	83,6	79,1	83,3	81,8	84,4	83,3	81,9	88,3
	I	— over next twelve months	84,5	81,6	97,9	100,0	96,1	92,8	91,5	90,7	88,3	88,3	90,6	93,2	94,2
	NL		95,5	82,4	98,0	100,0	85,5	88,0	87,3	83,1	94,7	84,5	82,6	82,0	93,4
	B		79,4	76,9	93,8	100,0	79,8	84,3	89,0	88,6	92,5	89,6	85,4	90,9	94,3
	UK		:	:	82,0	100,0	82,2	79,4	78,2	84,7	84,0	86,3	73,9	94,0	103,7
	EC		87,4	87,7	106,9	100,0	87,6	93,3	93,8	95,3	94,4	96,4	92,9	96,7	105,3

Source: European Community consumer survey.

¹ The survey questions are set out on page 4. The sums of the replies for each Member State are weighted in the Community total with the value of consumer expenditure.² The index represents the arithmetic average of results for five questions shown on page 4, namely the two on the financial situation of the household, the two on the general economic situation, and that concerning major purchases.^R = Revised data.

TABLE 2 (continued): Consumer opinion on economic and financial conditions, index numbers (1975 = 100)

		1972	1973	1974	1975	1976	1977	1978	1979	1978	1979			1980
										Oct.	Jan.	May	Oct.	Jan.
MAJOR PURCHASES	DK	:	:	106,9	100,0	127,1	125,3	124,1	124,4	119,3	126,5	131,0	117,6	113,9
	D	106,9	103,9	92,1	100,0	103,7	102,8	108,2	102,2	107,3	107,7	103,1	97,1	100,5
	F	91,9	106,7	109,3	100,0	106,7	99,5	101,0	101,9	100,8	98,4	102,3	104,9	105,3
	IRL	:	:	99,7	100,0	107,9	117,7	122,5	119,9	121,7	123,4	123,4	113,2	115,9
	I	129,2	123,1	120,4	100,0	118,5	125,0	127,3	135,2	131,9	129,2	138,9	138,5	135,3
	NL	95,6	99,7	97,5	100,0	104,2	102,0	95,0	84,1	87,0	84,8	85,5	82,6	84,4
	B	100,5	113,6	109,7	100,0	108,7	107,4	106,1	101,2	104,3	103,6	105,1	94,3	97,9
	UK	:	:	103,9	100,0	110,7	115,9	122,6	122,9	123,5	119,1	131,3	118,6	116,3
	EC	102,3	106,6	104,1	100,0	107,9	107,2	110,3	108,1	109,7	108,2	110,6	106,4 ^R	107,0
	DK	:	:	95,4	100,0	97,9	97,7	99,5	101,2	100,6	101,7	102,2	99,5	97,3
— at present	D	104,9	100,8	96,3	100,0	100,8	101,0	105,2	104,8	106,2	106,4	103,7	104,2	102,9
	F	96,9	100,5	99,9	100,0	101,8	100,8	102,3	100,5	102,8	101,3	100,0	100,1	99,5
	IRL	:	:	117,0	100,0	100,5	104,6	110,1	104,9	107,6	100,6	106,5	107,6	102,0
	I	75,6	95,0	96,7	100,0	90,4	83,0	80,2	84,8	80,2	:	:	84,8	77,4
	NL	97,3	102,0	100,7	100,0	98,9	100,0	100,2	94,4	92,4	97,2	95,4	90,5	93,9
	B	100,7	106,5	101,8	100,0	95,2	97,6	98,4	99,1	98,4	:	:	99,1	:
	UK	:	:	102,9	100,0	101,3	104,0	111,9	115,4	111,0	114,5	117,5	114,3	110,6
	EC	:	:	99,1	100,0	100,3 ^R	100,3 ^R	102,9 ^R	102,7 ^R	100,5	:	:	100,1	99,3
	DK	:	:	87,9	100,0	108,6	103,1	101,6	103,1 ^R	102,1	103,9	108,0	97,4	99,2
	D	93,1	90,6	91,7	100,0	98,6	99,3	98,4	100,1 ^R	99,4	102,6	98,4	99,7	99,4
— over next twelve months	F	126,1	106,0	91,1	100,0	102,2	103,6	107,6	104,9 ^R	105,1	106,5	105,8	102,7	101,0
	IRL	:	:	104,7	100,0	93,9	100,8	112,0	104,7 ^R	114,1	106,5	102,4	105,2	108,5
	I	133,0	119,4	103,6	100,0	101,5	112,2	123,0	124,2 ^R	126,3	121,8	129,0	121,9	123,3
	NL	102,1	100,7	98,8	100,0	96,9	100,3	104,4	106,4 ^R	103,3	108,2	105,8	105,2	101,6
	B	102,4	102,5	99,4	100,0	103,1	101,9	100,1	100,1 ^R	104,4	101,2	102,7	96,0	94,0
	UK	:	:	100,9	100,0	96,5	89,8	100,7	101,2 ^R	96,7	98,2	107,7	97,1	96,8
	EC	105,0	98,4	95,8	100,0	99,7	99,4	103,1	104,3 ^R	103,0	105,4	105,2	102,5	101,3
	DK	:	:	96,9	100,0	103,3	103,2	101,9	100,2	101,6	99,8	101,2	99,8	97,5
	D	102,3	100,7	97,9	100,0	100,7	102,3	103,6	103,9	103,9	105,4	104,4	102,1	102,1
	F	100,0	100,5	98,7	100,0	99,4	99,5	100,0	99,7	100,0	100,2	99,7	99,2	99,2
FINANCIAL SITUATION OF HOUSEHOLDS	IRL	:	:	97,7	100,0	102,3 ^R	103,7 ^R	106,3 ^R	103,8 ^R	106,8	103,7 ^R	103,4 ^R	104,3 ^R	104,1
	I	98,8	100,0	100,0	100,0	100,8	103,1	106,4	107,5	107,0	106,2	108,8	107,4	106,3
	NL	98,0	99,9	98,9	100,0	98,3	100,0	104,5	111,1	110,6	112,2	111,0	110,2	110,5
	B	96,5	99,4	99,6	100,0	100,0	100,0	99,7	100,0	99,8	100,7	101,6	97,5	97,2
	UK	:	:	100,7	100,0	97,2	92,2	96,8	98,5	97,8	96,0	100,6	98,9	97,4
	EC	100,1	100,2	98,9	100,0	99,7	99,7	101,9	102,8	102,6	102,9	103,4	101,9 ^R	101,4
	DK	:	:	96,9	100,0	103,3	103,2	101,9	100,2	101,6	99,8	101,2	99,8	97,5
	D	102,3	100,7	97,9	100,0	100,7	102,3	103,6	103,9	103,9	105,4	104,4	102,1	102,1
	F	100,0	100,5	98,7	100,0	99,4	99,5	100,0	99,7	100,0	100,2	99,7	99,2	99,2
	IRL	:	:	97,7	100,0	102,3 ^R	103,7 ^R	106,3 ^R	103,8 ^R	106,8	103,7 ^R	103,4 ^R	104,3 ^R	104,1
— index of net acquisition of financial assets	I	98,8	100,0	100,0	100,0	100,8	103,1	106,4	107,5	107,0	106,2	108,8	107,4	106,3
	NL	98,0	99,9	98,9	100,0	98,3	100,0	104,5	111,1	110,6	112,2	111,0	110,2	110,5
	B	96,5	99,4	99,6	100,0	100,0	100,0	99,7	100,0	99,8	100,7	101,6	97,5	97,2
	UK	:	:	100,7	100,0	97,2	92,2	96,8	98,5	97,8	96,0	100,6	98,9	97,4
	EC	100,1	100,2	98,9	100,0	99,7	99,7	101,9	102,8	102,6	102,9	103,4	101,9 ^R	101,4

European Community consumer survey

The Community's survey of consumer opinion, which was started in 1972, is carried out in all Member States except Luxembourg, on the basis of representative samples of households. The surveys are undertaken three times a year (in January, May and October) by national institutions on the basis of the Commission's standard questionnaire. The results are communicated to the Commission which processes and publishes the data for Member States and the Community as a whole. The sample size is about 2 500 per country in January and May, and about 5 000 in October.

The questions put are the following (numbers in parentheses are the values given to each response to obtain the weighted average answer to each question):

Questions put in January, May and October

- Financial situation of your household now compared to twelve months ago?
- Financial situation of your household, prospects over the next twelve months?
- General economic situation in the country now compared to twelve months ago?
- General economic situation in the country, prospects over the next twelve months?

For the above four questions the possible responses are: a lot better (+2), a little better (+1), the same (0), a little worse (-1), a lot worse (-2), don't know (0).

- Price levels now compared to twelve months ago? much higher (+3), moderately higher (+2), a little higher (+1), about the same (0), lower (-1), don't know (0).
- Price trends over the next twelve months? more rapid increase (+3), some increase (+2), slower increase (+1), stability (0), fall slightly (-1), don't know (0).
- Unemployment level in the country over the next twelve months? increase sharply (+2), increase slightly (+1), remain the same (0), fall slightly (-1), fall sharply (-2), don't know (0).
- Major purchases (furniture, washing-machine, TV, etc.) at present? yes, right time (+1), neither right nor wrong time (0), wrong time, should postpone (-1), don't know (0).
- Major purchases next twelve months compared to last twelve months? much more (+2), a little more (+1), the same (0), a little less (-1), much less (-2), don't know (0).
- Savings at present, a reasonable time to save?
- Savings by you or your household over the next twelve months?

For the above two questions the possible answers are: yes, certainly (+2), yes, perhaps (+1), probably not (-1), certainly not (-2), don't know (0).

- Financial situation of households at present — financial asset accumulation? borrowing (-2), drawing on savings (-1), just making ends meet (0), saving a little (+1), saving a substantial amount (+2), don't know (0).

- Use to which a sharp increase in income would be put (first choice)? acquisition of a dwelling, household equipment, raise general standard of living, invest in property, buy securities, cash or bank account, invest in own business, other, don't know.

Question put in January

- Holiday spending intentions, this year compared to last? much more (+2), a little more (+1), the same (0), a little less (-1), much less (-2), don't know (0).

Questions put in October

- Do you own (i) freezer (or combined freezer-refrigerator), (ii) refrigerator, (iii) washing machine, (iv) dishwasher, (v) black and white TV, (vi) colour TV, (vii) house?
- Do you intend to buy each of the above items (i) to (vii) or to spend substantial sums on home improvements? yes, certainly (1,0), yes, perhaps (0,5), probably not (0,3), certainly not (0), don't know (0,3).
- Car ownership? one per household, two or more per household?
- Car-buying intentions? new, second-hand, total.

The surveys are undertaken by:

- DK — Denmark: Danmarks Statistik
- D — Federal Republic of Germany: GfK (Gesellschaft für Konsum- Markt- und Absatzforschung)
- F — France: INSEE (Institut National de la Statistique et des Etudes Economiques)
- IRL — Ireland: the Agricultural Institute
- I — Italy: ISCO (Istituto Nazionale per lo Studio della Congiuntura)
- NL — Netherlands: CBS (Centraal Bureau voor de Statistiek)
- B — Belgium: INS (Institut National de la Statistique)
- UK — United Kingdom: CSO (Central Statistical Office).

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